NEWS OF THE BUSINESS WORLD

Stirred Wall Street

and Many Traders

Were Apprehensive.

ier, but Not Until After

Great Losses on Paper Had

orders to-day and the selling pres-

plan to increase Government money in

national depositories, but the real relief

Some Losses Regained.

Been Recorded.

WILD SCRAMBLE STOCK PRICES FOR READY CASH HAMMEREDDOWN

Pressure and Brokers Are Ready to Pay Any Price.

CALL LOANS 25 PERCENT.

Secretary Shaw Will Give Some Relief by Releasing \$18,000,000 of Government Money To-Morrow.

The White Star line steamship Majestic was sighted off Fire Island at 1 o'clock this afternoon.

She bears the first consignment of brought into this country since the a state of nervous apprehension. present stringency in the money market began. There is aboard about \$1,500,000.

Of this amount at least \$1,000,000 to this country of European gold.

Money reached 25 per cent, on call to-day and was loaned freely at from 12 to 18 per cent.

There was a wild scramble among came only when the bargain hunters brokers to secure funds at almost any swooped down on the Exchange and price to tide them over, but banks began picking up good securities at the refused to do much business in time money, even at 6 per cent, and premium of three-quarters of one per

of the speculator was liquidation, and losses.

tivity.

The statement from Washington that
Secretary Shaw, who reaches the capital to-day, would release \$18,000,000 of
Government money to-morrow helped the situation somewhat, but the firmness of bankers in declining to aid further speculation caused many losses.

I to 3 points lower than last night's closing figure, and from the outset there was a feverish desire to sell.

Heavy selling orders kept the market leaders the decilining scale for the first two hours. The losses affected the entire list, but were naturally most severe in the stocks which heretofore have been market leaders.

Missouri Pacific, Southern Pacific, spector who works on cases in a funny losses.

further speculation caused many losses in the market.

Secretary Shaw's Plan.

It is Secretary Shaw's intention to increase the deposits of money in National Banks to the market value of

DEALS ON THE CURB.

	77.75	44.00
	Bid.	Asked
N. Y. Trans	12%	135
Northern Securities	11014	1103
Rock Island	5816	
Rock Island pf	8434	
Rock Island 4s	8714	
Realty	35%	
Realty pf	78%	
Virginia Coal	3015	
Cirginia Coal certificates	76	77
Manhattan Tran	6%	
P. & O. rights	0.5	2 2
Greene V	26	961

Wall Street Feels the Feverish Desire to Sell Post-Office Sleuth's Nose for Glue Ferrets Out Robber of Registered Mail.

PROFITS MELTED AWAY. WHIFF OF INSPIRATION.

Market Later Became Stead- Odors of Government Glue Pots Vary, He Discovers, and Follows His Nose Direct to Thief.

Wall street was kept in a flutter of Chief Post-Office Inspector Thorpe, of excitement by a flood of liquidating the New York office, and his staff of inspectors are greatly annoyed that the secret of a report made by one of their sure became so strong that holders of number to the Washington office concern-European gold which will have been the highly speculative issues were in ing the arrest of a postal clerk for the theft of a package containing a large sum of money should have leaked out.

Millions of dollars in paper profits melted away under the steady pres- length the remarkable detective instinct sure of high money rates and in- of a sagacious inspector who enjoys creasing tension in financial circles. | the ability to distinguish the distinctive When the call money rate reached 25 odors of Government glue used in the is consigned to the National City per cent.-a record price for the year- various post-offices. They are proud Bank, which started the movement a new selling movement was inaugu- that they have such a detective among RENAISSANCE, rated, which for a short time threatened them, but they are annoyed that the reo develop into a speculators' stampede. port has caused comment in Washing- POINT ARABE, The situation was bettered somewhat ton and that the fact that the registered by the statement of Secretary Shaw's mail could be robbed was made public.

Scrap Paper for Money. When the Washington report was placed before them one of their number

said: party sent by registered mail a package ontaining a large amount of money to This caused a cessation of the heavy a man in another city-Cleveland, I liquidation, and in the upturn some of guess it was-and when the package the issues most severely hurt regained was opened it was found to In this emergency the only recourse from a point to two points of the early waste paper. An inspector from the other office was put on the case, and all The market opened all the way from he could do was to inspect the receipt it was carried on with increasing ac-

way, different from any one else, on 31-2 per cent. This curious change the case, telling him to take his time We'll call this man Jerry. That isn't his ditions in the money market.

name, but it's near enough. Hal Jerry Smells Something.

"Jerry couldn't get the inspiration for

National Banks to the market value of the bonds deposited, instead of ther pur value.

This will help the market to the stimulations of the stimulation of the stimulation is not alarming and that the stimulation is not alarming and that the stingency caused by the cropany movement and the operations of the stringency caused by the cropany movement and the operations of the littled on the stringency caused by the cropany movement and the operations of the stringency caused by the cropany movement and the operations are estimated to the speak greenedy for the existing condition, and the banks are maintaining their position that commitments must be refused.

A prominent banker said this aftermone "It is through liquidation that the relief must come. Our crops are fearled."

A prominent banker said this aftermono: "It is through liquidation that the relief must come. Our crops are tremendous-almost record-breakers, in facet-but we can't secure gold enough." The was not until the break in Sterling from the probably 20,09.0. In the strength of the standard of the string conditions and the banks are maintaining be refused.

Can't Get Gold.

A prominent banker said this aftermono: "It is through liquidation that the relief must come. Our crops are tremendous-almost record-breakers, in facet-but we can't secure gold enough." The contrast to the package and then he started out the package and then he started out the package has been handled or changed ands. In each place he would drift in or sawes and pools must be relief to the package has been been fold for the privilege of being at will as been sold for the privilege of being at will as the standard of the fluide of the market. Standard Oil contingent of the stime of the standard Oil contingent of the standard Oil contingent

OPPENHEIM, CLLINS & Q

CLOAK AND SUIT HOUSE.

LADIES' SHIRT WAIST SUITS, of Velvet,

WALKING SUITS OF SCOTCH TWEEDS, Cheviots and Meltons, "as you see them nowhere else," \$15.00 \$22.50 \$35.00

Cloak Department.

CRAVENETTE ULSTERS and COVERT JACKETS, Copies of London Models in Smart Tailor-Made Fashions,

\$15.00 \$25.00

BROADWAY & 21st ST.

Stern Brothers

Sale of Ribbons > TO-MORROW

The report details at considerable state of money should have leaked out.

The report details at considerable state of the remarkable detective instinct in black, white and all desirable colors,

Real Lace Curtains

Pr. \$19.50, 22.50, 39.50 Pr. \$25.00, 30.00, 37.50 \$34.50, 45.00, 57.50

Estimates and Sketches Furnished for Lace Curtains, Panels and Vestibule Patterns to be Made to Order.

West Twenty-third Street.

GOSSIP IN AND ABOUT WALL STREET.

Changing Investments.

ginning to put out six months' money "But at this end of the line the boss on good collateral at 6 per cent. They are also disposing of investments which are bringing in only

Renaissance Bed Sets,

more than the highest price heretofore paid for the privilege of being at will a "bull" or a "bear" on the stock market.

Certain big institutions are be-tinning to put out six months' money

Morgan Not in Politics.

A business associate of J. Pierpont Morgan denies the Philadelphia goshas been brought about by the con- sip which credits Mr. Morgan with an avowed desire to aid in electing a Democratic Congress this fall as a A New York Stock Exchange seat has rebuke to President Roosevelt's at-

tent of from \$15,000,000 to \$18,000,000 and to that extent will give quick relief. Bankers are still insistent that the situation is not alarming and that the money market will adjust itself as soon as the stringency caused by the crop movement and the operations of the heavy customs payments disappears. Liquidation is the only direct and speedy remedy for the existing condition, and the banks are maintaining their position that commitments must be reduced. Can't Get Gold. A prominent banker said this afternoon: "It is through liquidation that the relief must come. Our crops are tremendous—almost record-breakers, in fact—but we can't secure gold enough from abroad to help us out because our loans from Europe are fabulous now. "Commission houses and pools must sell's ocks. They have overreached themselves. They can't get money enough to carry on their wild game and they must do the only thing left—liquidate and sell out to stronger holders."	ranging from 400 to 2,000 shares, and in Missouri Pacific stop loss orders at 114 flooded the market. The industrial list, which yesterday showed most resistance to liquidation, was not so strongly held to-day. United States Steel preferred lost nearly 2 per cent. from the opening, and showed a weakness in strong contrast to its previous strength. London's operations are estimated to exceed 60,000 shares, and the selling on balance was probably 20,000. In the afternoon the London contingent turned bullish and bought largely. It was not until the break in Sterling Exchange that the market became steady. MECHANICS' BANK OFFICERS. Horace C. Du Val One of Three Elected. The Mechanics' Bank, of Brooklyn, to-day elected George W. Chauncey president and J. T. E. Litchfield and Horace C. Du Val vice-presidents. This is the first time the bank has	close to his nose, getting a whift of the stuff. That was his inspiration. "He recalled that it did not smell like the mucliage pot in the little office up at Scarsborough, and then he dicided that the glue in most offices differed in smell, largely through surroundings. "So Jerry got the package in which the money had been sent. Of course it had been opened, the money extracted and then sealed up again, the clerk using post-office glue to do it. He made himself familiar with the smell of the glue on that package and then he started out. He went slow, from one office to the other, from one town to another, right along the line at every point where the package had been handled or changed hands. In each place he would drift in for awhile, loaf around, pretend to be on some other matter and casually smell the glue pot. Followed His Nose. "Finally he got it." e glue had the same smell as the mucliage on the package. Then he stayed in that town and put a watch on the clerks who could have had the package. He found the one who was spending more money than he carned. Then he pinned him down	Standard Oil Manipulators. The Standard Oil contingent of multi-millionaires—which includes John D. Rockefeler, William Rockefeller, John D. Archbold, Henry H. Rogers and Banker James Stillman—is given credit for the unusual trade in St. Paul, which has been the surprise of Wall street. An insider says outright that the cause of it all is simple manipulation. It is said that Solicitor-General J. K. Richards, who represents the United States in the suit against the Northern Securities Company, may not accept the test Enongy of James J. Hill and J. P. Morgan, given in the	The time during which the stock- holders of the Chicago, Rock Island and Pacific Railway Company have the privilege of depositing their stock under the readjustment plan has been again extended. Under the plan of read- justment stockholders have until Oct. 1 to file stock with the Central Trust Company. Car Trust Certificates. An issue of \$600,000 Car Trust certificates has been declared by the United Railways and Electric Com- pany, of Baltimore. Most of the issue will be placed here. It follows issues of stocks and bonds aggre- gating over \$50,000,000. The money	This mo Lin lart per spe
ation in New York is much commented on in London, but there is no apprehension outside of the bull contingent on the Stock Exchange, who failed to cover before yesterday's break. Partners in some of the largest American and British banks in London say there is no cause for anxiety. A member of one of the most important international banking firms said: "There is a good supply of gold here whenever New York wants to pay for it. We shall be glad enough to employ money in New York at 6 per cent. New York can get \$29,090,000 to \$25,000,000 in London whenever it wants to borrow at that we consider a remunerative yours. The simple fact is that exchange rates are still too high for it to pay to send	FUGITIVE CASHIER HELD FOR FORGERY	"He got him before all the money was spent and that was all there is to the case. No. We can't give names. That's not allowed in this office."	Shares	Shares	
"Regarding the general trade balance, America already owes England more than enough to absorb all the grain bills which are coming over this autumn. If America wants more gold she must borrow here and pay for it." DEALS ON THE CURB.	When Remanded for Examination on Charges Made by Genesee Fruit Company.	More Serious Than Was at First Reported.	200 Am. Woollen Co. 14% 14% 14% 189. 809 Anaconda Mining 164 154 154 89.700 At., Top. & S. F. 91% 87 91% 3800 At., Top. & S. F. 91% 100 100 100 200 Am. Tob. pf. 145 145 145 145 34.200 Bait. & Ohio . 110% 100% 100% 108% 108% 108% 100 100 100 100 100 100 100 100 100 10	6.100 Pressed Steel 5.24 5.24 5.24 5.24 5.24 5.24 5.24 5.24	BEE
N. Y. Trans	Genesee Fruit Company of No. 497 West street, was arraigned in Jefferson Market Court to-day and held in \$5,000 bail for examination on the charge of forsing a check for \$5,000. He denied his guilt. Selfridge was arrested in Chicago and brought back to this city by Detective-Sergeant Browne. Frederick Mott, President of the Fruit Company, told Magistrate Flammer. Selfridge raised a check for \$50 to \$5,000 and deposited it at the Bank of New York to the company a account and in addition to this he asked the bank to cash a check for \$2,500. The bank, Mr. Mott said, refused to do this as the check "looked suspicious." Browne said Selfridge was located in Browne said Selfridge was located in	bookkeeper in the London offices of the Carnegie Steel Company, who was remanded at the Mansion House Police Court on Friday last on the charge of forking checks amounting to \$9,500, purporting to have been signed by Col. Millard Hunsteker, Chairman of the Nickel Corporation, was again remanded to-day after a brief hearing. Counsel for the prosecution said that probably others were implicated in the case, which promised to develop largely. Their information disclosed that not only had forgeries been committed, but embezzlement and theft of correspondence from Pittsburg to the Carnegie Com-	9.800 Chic. G. West	3.600 South. R y pf	Deter Bu Giv Red Fearly the independence of 1-2 control man
its operating expenses were \$31,273,873, increase of \$3,225,394, which left it	The Cotton Market. The local cotton market opened steady to-day, with prices unchanged to 3 points lower. The early market was influenced to a great extent by weak Liverpool cables. Bulls offered little support in the early trading, but later this element bought freely, under which the market rallied 4 to 5 points and shorts were again put on the defensive.	Counsel handed in forged checks for \$90,000 and \$50,000. respectively. He said the forgeries were all of great magnitude. The prisoner, he declared, kept up a lavish establishment at Kingston-Upon-Thames, and steps were being taken to prevent the removal of his handsome furniture. Counsel also handed the Magistrate a letter from a prisoner in Exeter Jail which, the Magistrate said, threw quite a new light on the case. Counsel for the prosecution, at the opening of the case against Greig on Friday last, said three forged checks.	300 Distill. Co. pf. 36 kg 35 35 900 D. S. S. & Atl. 20 19 19 19 18 18 18 18 18	17.200 Wabash	condition of the condit
The fixed charges of \$3,181.414 increased in 200, while the surplus increase was only \$18,742. Brug Men and Cut Rates. CLEVELAND. O., Sept. 24.—The fourth must convention of the National Assistant of Retail Druggists is in seg- Director of Charities Harris R. walcomed the delegates. Cut	The opening prices were: September, 8.68 bla; October, 8.66 bid; November, 8.67 to 8.69; December, 8.73 to 8.74; January, 8.78 to 8.79; February, 8.53 bid; March, 8.54 to 8.55; May, 8.56 to 8.57; June, 8.56 bid.	for \$6,000, \$2,000 and \$1,500, respectively, on which the charge was based, were selected from several dozens. The prisoner, counsel added, had forged during the last lifteen months, and the exact amount of his forgeries was not then known. But the prisoner admitted it was over \$50,000. Greig had been five years in the Carnegie service. He paid large business checks, which ought to have been sent to the Royal Bank of Scotland, into the London Joint Stock Bank and withdrew	500 Inter. Fump.	The Loudon stock market to-day was in an unsettled condition throughout. This is the first making up day. South African mining securities were the exception to the general weakness. American railway securities were below the closing prices at New York tyesterday and fluctuated widely. There is a continued expectation of a rise in Bank of England rate to-more	"To determ the true "We much locks r in open "We avenue tleth a ground eviden

Store Cpen Saturdays Until 6 P. M.

WEST 14 TH ST

Lace Gurtains, Portieres, Upholstery.

A Special Lot of French Velour Table Cobers Astoundingly Low. To-morrow we will place on sale a large special of of Fine French Velour Table Covers

at almost half their actual value. They are shown in beautiful patterns and colorings, are two yards square, which is large enough for use upon extension tables. They have much of the delicate, shimmering changing color effects which make the silk rugs of the Orient famous. The pile is deep and firmly woven. Velour covers are noted for their durability, and thoroughly good ones have never been offered at this price before. A fair valuation would be \$10.98. Our special price is..... Lace Gurtains.

Portieres. Portieres, worth \$4.50 per pair, special at..... 2.98 Point d'Arabe Portleres, worth \$5.50 per pair, special at...... 3.75 Lot 1-Value \$6.00, per pair at.... 3.98 Portieres, worth \$6.50 per pair, special at..... 4.98 Lot 2-Value \$7.00, per pair at... 4.50 Portieres, worth \$7.50 per pair, special at.... 5.98 Furniture Tapestries. 50-inch Striped Tapestry, per yard..... one lot at, perpair..... 59c One lot at, per pair..... 1.00 50-inch French Gobelin Tapestry, at...... 59c One lot at, per pair..... 75c One lot at, per pair 1.25 50-inch Silk Tapestry, per yard...... 50-inch Satin Damask, per yard 1.49 Irish Point. Tapestry Table Covers. Lot 1—Value \$4.50, at, per pair..... 2.98 Lot 3—Value \$6.75, 4.98 Tapestry Table Covers, perfectly reversible, all colors: 1 yd. sq., 1½ yds. sq., 2 yds. sq., 2½x2 y

We Point the Way to Real Garpet Economy

Following offers show the way to great fashionable Fall carpets. There are remarkably showing of designs embraces a wider selection than days of date of purchase. Positively no We continue our special offering of as Sanford's, Smith's and Higgins's. Shown in a room, hall and stair patterns. Values range as special at..... Best Extr. Super All-Wool Ingrains, worth 75c. per yard, special at 49c

Smith's Axminster Carpet, with or 90c without border, special, per yard

Lot 2-Value \$5.00, 3.98 Lot 4-Value \$7.50, 5.98 value 69c., at, per pair..... 5.98

complete ranges of coloring in each design, and our ever before. We can lay carpets within three delays
Brussels, from such famous mills
choice selection of parlor, sittinghigh as 85 cents per yard. All Best All-Wool Velvets at, per yard 75c Smith's Brussels for hall and stairs 65c Union Ingrain Carpets, good, service-able qualities, at, per yard...... 19c

value \$1.25,

value \$2,00,

money-saving opportunities in the newest and most

21/2 yds., value \$2.50

1.39

The Greatest Rug Business of Our History

Surprisingly Busy Days for September.

No sooner is one emphatic bargain offering sold out than another takes its place in this busy rug section. Business records are increasing by leaps and bounds. Scores of new friends are won every day. Such values as those mentioned below are

Bromley's Smyrna Rugs. Bromley's All-Wool Smyrna Rugs, 12 feet long and 9 feet wide, the standard in quality, rich feet wide, the standard in quality, rich Persian and Oriental patterns, every rug guaranteed all wool: actual value Persian and Oriental patterns, every \$20.00; on sale to-morrow Reversible Smyrna Rugs, 10.6 feet long and 7.6 feet wide, 15 patterns to choose from, Oriental,

iloral and Turkish value \$10.98: 7.98

Genuine Roxbury Brussels Rugs, 9 feet long and 7 fe wide, beautiful small Persian patterns (the best 10-9.98 wire Brussels made); yalue \$13.50; sale price..... \$18.75 Extra Brussels Rugs at \$13.98.

Extra Quality Brussels Rugs, 12 feet long and 9 feet wide, 18 different patterns, Oriental and Turkish patterns; worth \$18.75 each; special

at.... Granite Art Squares at half regular prices: 7.6x9 9x9 9x10.6 9x12 9x13.6 9x1

1.33. 1.98 2.69 3.39 3.75

Reversible Smyrna Rugs.

15 feet long and 12 feet wide, suitable for very large rooms or for office use; value \$22.50; at.. 16.98

Great Offers in Linoleum and Floor Oilcloth

You Can't Match these Values in Any Other Store-No Mail Orders.

69c. Cork Linoleum at 35c. This is shown in a wide variety of the newest, most attractive Fall designs and colorings. Linoleums like these sell regularly at from 59c. to 69c. per square yard. Marked special for this sale at.....



29c. Floor Oilcloth at 19c. Shown in 1, 1 1-2 and 2 yard widths. New patterns and designs that we obtained at a reduced price by taking an entire stock from a maker. It's your gain as usual. Instead of 29c. per square yard we

ask you now only.....

Handsome Sample Iron Beds Sacrificed.

Judging from the great demand of yesterday and Monday, this large purchase of tine sample Becs will be entirely sold out within a day or two. There are wonderful bargains here. All are strongly constructed, handsomely finished, and priced at almost half. scroll head and foot and extended rail; value \$7.50. Sale price..... 4.50

A Handsome Arch Top Bed, extra strong, has 1-inch brass rail head and foot with 2 solid brass scrolls; 8.00

A Handsome Arch Top Bed, extra strong, has 1-inch brass rail head and foot with 2 solid brass scrolls; 8.00 A Handsome Arch Top Bed, extra Brass Rall Bed, fancy Massive Steel Enamelled Bed, has A Massive Bow-Foot Bed, solid brass 0 10 1¼ in. pillars and fancy French vases and mounts; value \$12.50. 6.50 Sale price.

vases and mounts, with 14 brass spir dles; has 1 1/4-inch posts; 10.00 value, \$16.00. Sale price A Handsome Brass Trimmed Bed, A Beautiful Steel and Brass Bow-Foot Bed; has solid brass spindle in white and colors; has massive brass rails head and foot and fancy turned and rings, very heavy castings, larg

JAMES McGREERY & CO.

Corsets.

Newly imported models of

"La Princesse" & "Vesta"

Corsets, designed to meet the re-

fashions.

quirements of the latest

Straight front corsets made

of imported broche batiste,

-pink, blue and white.

BEEF TRUST MAKES COMES TO COMPLETE A CUT INPRICES. THE SHIP COMBINE

Determination of Retailers to Build Their Own Plant Gives Magnates a Scare and Reduction Follows.

Fearing the competition threatened condition of the market, but simply as an effort to dissuade the New York retailers from their purpose of supplying their own meat. their own meat.

Although the large packers have deried any price agreement among them. it is noted that all in the trust make the same cut at the same time. Presidest Wagner, of the Retail Butchers' Mutual Protective Association, said: "To counteract the influence of our

determination to build our own plant the trust has cut prices. "We are getting along with our plans much faster than I had hoped, and it

locks now as if we shall have our plant

Henry Wilding Will Reach Here Saturday to Make the Final Arrangements with the Morgan Syndicate.

The arrival next Saturday of Henry by the erection of an abattoir by the Wilding, of the London firm of Rich-independent New York retailers, the ardson, Spence & Co., who is to be the Beef Trust has announced a cut of Steamship Trust, is expected to be followed by official announcement of the not made because of any change in the completion of the combine. It is known now that the Trust is

That the combine is actually in work

That the combine is actually in working order is shown by the announced willingness of the various lines to transfer passengers from the ships of one line to those of another.

At the conferences held daily in J. P. Morgan's office since the arrival of the English directors all details have been completed.

Clement A. Griscom is still slated for the head of the American Company and W. J. Pirrie for the London Company, with Henry Wilding as general manager.

The present unsettled state of the money market may cause the com-

money market may cause the com-bination to withold putting its shares on the market until conditions are

Twenty-third Street.

Short or long hips.

African mining securities were the exception to the general weakness.

American rallway securities were below the closing prices at New York yesterday and fluctuated widely.

There is a communed expectation of a rise in Bank of England rate to-mor-rew.

In operation by next June.

"We have paid for our lot in Eleventh avenue, between Thirty-ninth and Fortleth streets, and we will soon break ground for ithe building. The trust is rise in Bank of England rate to-mor-rew.

In operation by next June.

"We have paid for our lot in Eleventh avenue, between Thirty-ninth and Fortleth streets, and we will soon break ground for ithe building. The trust is evidently becoming frightened at the prospect of competition."

Chairman of the Board of Directors of the White Star line, held an extended on the market until conditions are more satisfactory.

Meantime the Underwriting syndicate, which includes J. P. Morgan & Co., Kuhn, Loob & Co and half a dozen of the biggest financial institutions in the billions are more satisfactory.

Meantime the Underwriting syndicate, which includes J. P. Morgan & Co., Kuhn, Loob & Co and half a dozen of the biggest financial institutions in the city, will carry the securities and take evidently becoming frightened at the prospect of competition."

Chairman of the Board of Directors of the White Star line, held an extended on the White Star line, held an extended on the market until conditions are more satisfactory.

Meantime to Vindent I within the White Star line, held an extended on the White Star line, held

value 5.25.